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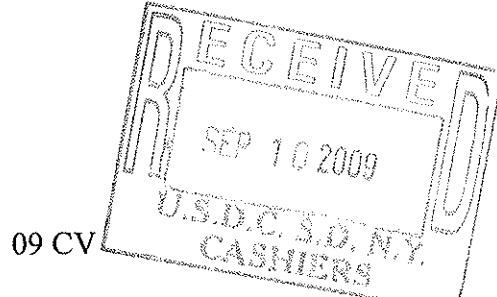
UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK-----x
FOLKSTONE MARITIME LTD,

Plaintiff,

-v-

TRANSAMMONIA AG,

Defendant.



Plaintiff, FOLKSTONE MARITIME LTD, (hereinafter "FOLKSTONE"), by its attorneys, CHALOS & CO, P.C., as and for its Verified Complaint against Defendant, TRANSAMMONIA AG, (hereinafter "TRANSAMMONIA"), alleges upon information and belief as follows:

JURISDICTION

1. The Court has subject matter jurisdiction by virtue that the underlying claim herein is an admiralty and maritime claim within the meaning of Rule 9(h) of the Federal Rules of Civil Procedure and within the admiralty and maritime jurisdiction of this Court under 28 U.S.C. § 1333.

THE PARTIES

2. At all times material hereto, Plaintiff, FOLKSTONE, was and still is a foreign business entity with a principal place of business in Nicosia, Cyprus.

3. At all times material hereto, Defendant, TRANSAMMONIA, was and still is a foreign business entity with a principal place of business at Bahnhofstrasse 1, CH-8852, Altendorf, Switzerland.

FACTS AND CLAIM

4. On or about April 1, 2009, FOLKSTONE, as Owners, and TRANSAMMONIA, as charterers entered into a voyage charterparty for one (1) voyage of the M/V PONTOKRATIS from Yuzhny to “1 safe berth/anchorage Cai Lan.” *A copy of the charterparty is annexed hereto as Exhibit “1”.*

5. This agreement is a maritime contract.

6. After discharging at one (1) anchorage, in accordance with the charterparty, TRANSAMMONIA directed the vessel to discharge at three (3) additional berths. As the result of these directions, TRANSAMMONIA incurred shifting charges and expenses.

7. The vessel also incurred expenses for pilotage, bunkers consumption, cranes, warping and detention, all of which were due and owing to FOLKSTONE by TRANSAMMONIA.

8. In total, TRANSAMMONIA owes FOLKSTONE a balance of USD \$59,396.45 with respect to the April 1, 2009, charterparty. *A copy of the final invoice to TRANSAMMONIA is annexed hereto as Exhibit “2”.*

9. Despite FOLKSTONE’s repeated requests for the payment of outstanding demurrage and lost profit damages, TRANSAMMONIA has failed to make said payments.

11. Pursuant to the terms of the above listed agreement, all disputes arising there under are to be submitted to London arbitration with English law to apply.

12. FOLKSTONE will shortly be commencing arbitration in London based upon its underlying claims.

13. This action is brought in order to obtain jurisdiction over Defendant and also to obtain security for Plaintiff’s claims and in aid of London arbitration proceedings.

14. English law, including but not limited to Section 63 of the English Arbitration Act of 1996, provides that a prevailing party is entitled to interest, costs and legal fees.

15. As best as can now be estimated, the Plaintiff FOLKSTONE expects to recover the following amounts in London arbitration from Defendant TRANSAMMONIA:

A.	Principal claim:	\$ 59,396.45
B.	Estimated interest on Principal claim: 3 years at 7.5%, compounded quarterly	\$ 14,832.27
C.	Estimated attorneys' fees:	\$ 25,000.00
D.	Estimated arbitration costs:	\$ 25,000.00
	Total Claim	\$ 124,228.72

16. Therefore, FOLKSTONE's total claim for breach of the maritime contract against Defendant TRANSAMMONIA is in the aggregate USD \$124,228.72.

BASIS FOR ATTACHMENT

17. Defendant cannot be found within this district within the meaning of Rule B of the Supplemental Rules for Certain Admiralty and Maritime Claims of the Federal Rules of Civil Procedure, but Defendant is believed to have or will have during the pendency of this action, certain assets, accounts, freights, monies, charter hire, credits, effects, payment for bunkers, goods or services, bills of lading, cargo and the like belonging to, claimed by, or for the benefit of, the Defendant within this District held by various parties, as garnishees, including by not limited to electronic fund transfers.

18. Defendant TRANSAMMONIA is continuously engaged in international shipping and conducts business in U.S. Dollars. Nearly all companies engaged in the international

shipping industry transact business in U.S. Dollars and therefore regularly have assets in New York City. Dollars are the *lingua franca* of international commerce.

19. All international U.S. dollar transfers are processed by intermediary banks in the United States, mainly in New York City. The Clearing House Interbank Payment System represents that it processes 95% of those transfers.

20. Plaintiff believes that some of these assets of Defendant TRANSAMMONIA, to wit: accounts; bank accounts; monies; charter hire; credits; debts owed to the defendants; effects; payments for bunkers, cargo, goods or services; debts; unmatured debts; bills of lading; payments from the purchasers of cargoes; freight and/or hire payments to or from owners of vessels, or charterers, to, from, or for the benefit of, Defendant and/or Clearing House Interbank Payment System (CHIPS) credits or funds being transferred through intermediary banks, are located in this District in the possession of garnishees, including: ABN AMRO BANK, American Express Bank, Bank of America, Bank of China, Bank of New York, Bank of Tokyo Mitsubishi UFJ Ltd., Barclay's Bank, BNP Paribas SA, Calyon, Calyon Financial, Inc., Citibank N/A, Credit Suisse Securities (USA) LLC, Deutsche Bank, HSBC (USA), JPMorgan Chase Bank, Mashreqbank, Societe Generale, Standard Chartered Bank, UBS AG, U.S. Bank, Wachovia Bank, and Wells Fargo Bank.

WHEREFORE, Plaintiff prays:

A. That process in due form of law issue against the Defendant, citing it to appear and answer under oath all, and singular, the matters alleged in the Verified Complaint;

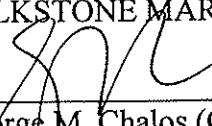
B. That since the Defendant cannot be found within the District, as set forth in the Declaration of George M. Chalos (*a copy of which is annexed hereto as Exhibit "3"*), and pursuant to Rule B and Rule E of the Supplemental Rules of Certain Admiralty and Maritime Claims, this Court issue an Order directing the Clerk of Court to issue Process of Maritime

Attachment and Garnishment pursuant to Rule B and Rule E of the Supplemental Rules for Certain Admiralty and Maritime Claims, attaching all of the Defendant tangible or intangible property or any other funds held by any garnishees in the district which are due and owing, or other property of, or for the benefit of, the Defendant, up to the amount of USD \$1124,228.72 to secure and satisfy the Plaintiff's claims, and that all persons claiming any interest in the same be cited to appear and pursuant to Supplemental Admiralty Rule B and Rule E answer the matters alleged in the Complaint;

C. That Plaintiff may have such other, further and different relief as may be just and proper.

Dated: Oyster Bay, New York
September 10, 2009

CHALOS & CO, P.C.
Attorneys for Plaintiff
FOLKSTONE MARITIME LTD

By: 

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EXHIBIT 1

TA-1 (AG)
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TRANSAMMONIA
350 PARK AVENUE
NEW YORK, NY 10022



FERTILIZER CHARTER PARTY

Dated: - *1st April 2009*

OWNERS	AGREEMENT BETWEEN:- "FOLKSTONE MARITIME LTD., NICOSIA, CYPRUS" as Owners of the <i>Cyprus</i> flag Vessel M.V. "PONTOKRATES" of 29,198 metric tons summer DWAT or of a motor ship to be nominated as hereinafter provided (herein called the "Vessel") and "TRANSAMMONIA AG, ALTENDORF, SWITZERLAND" or <i>guaranteed nominee</i> as Charterers. Owners warrant that the Vessel is now trading and is expected to be ready to load under this Charter about 6-7 th April 2009 <i>WP AGW UCE</i>
CHARTERER	
LOADING RANGE	The vessel shall proceed directly and with due dispatch to:- <i>1-2 safe berths Yuzhny.</i> <i>Any shifting expenses between first loading berth/anchorage to second loading berth/anchorage to be for Owners account but time used to count as laytime.</i> <i>Owners to verify themselves about any restrictions prevailing at ports/berths both ends.</i>
TONNAGE	and shall there load always afloat from the Agent or nominee of the Charterers 24,500 metric tons of 1,000 kilograms, 5% +/-10% more or less at Owners' /Charterers option (as near thereto as Shippers can load without splitting contents of railroad cars), a cargo of:-
CARGO	<i>Bulk Urea</i>
DISCHARGE	such cargo not to exceed either the cubic or deadweight cargo capacity of the Vessel as specified herein; such cargo to be the sole cargo of the vessel, with no completion cargo to be loaded; and upon completion of loading, the Vessel shall therewith proceed directly and with due dispatch to:- <i>1 safe berth/anchorage Cai Lan where Charterers warrant 10m salt water arrival draft. Owners warrant vessel can arrive Cai Lan with maximum 10m SWAD.</i> <i>Routing via Suez/Gulf of Aden at Owner's risk and expense.</i> <i>Owners to verify themselves about any restrictions prevailing at ports/berths both ends.</i>
FREIGHT	and shall there deliver <i>always afloat</i> the cargo in accordance with the custom of the port, at such wharves, piers, jetties, anchorage's or other places, or in such docks or into lighters as may be ordered by the Charterers or their Agent or nominees after arrival. Charterers to pay freight on the basis of the net Bill of Lading weight at the rate of:- U.S.\$ 45.00 (U.S. Dollars forty-five) and (U.S. cents zero) per metric ton <i>FIO</i> , in full of primage, port charges, dues, pilotage and charges whatsoever of like nature to:-
ACCOUNT DETAILS	<i>Owner's nominated bank account</i>
FREIGHT PAYMENT	Charterers shall pay Owners or their nominees NINETY FIVE PERCENT (90% / 95%) of freight, less commissions, undisputed load port despatch and other undisputed amounts due Charterers, within three (3) bank working days after receipt by telex or fax of a freight invoice and after Bills of Lading, marked "FREIGHT PAYABLE AS PER CHARTER PARTY PREPAID" and "CLEAN ON BOARD" and complying with Clause 31, have been signed and released, but always before breaking bulk. Owners shall submit, by post or courier or fax/e-mail, a final freight account including an original signed invoice and all supporting documents, to be received by Charterers within 180 days of completion of discharge. Failure to do so shall be an absolute bar to and waiver of any claim for balance of freight or demurrage. Charterers or Owners shall pay the net of any amounts due Owners or Charterers (as the case may be) within 30 days after completion of discharge and receipt and agreement of the final freight account and supporting documents, including, but not limited to time sheets and statements of facts for loading and discharge ports. In order for the statement of facts to be considered an authorized document, it must be signed by the master and at least the vessel agent. Freight to be payable without discount and non refundable, ship and or cargo lost or not lost. THIS CHARTER IS FURTHER SUBJECT TO THE FOLLOWING TERMS & CONDITIONS:-
<p><i>Charterer's option "Freight Prepaid" Bills of Lading, in which case Bills of Lading to be released upon Owner's receipt of freight</i></p>	

LAYDAYS & CANCELING 1. Should the Vessel not arrive at her loading port and be in all respects ready to load under this Charter on or before noon *24:00 hours* local time on:- *10th April 2009* the Charterers have the option of canceling this Charter, to be declared not later than one (1) working day after the Vessel gives a valid Notice of Readiness in accordance with Clause 14. Laydays not to commence before:- *7th April 2009* unless with the written consent of Charterers. 51 51 54 51 51

NOTICES 2. GIVING OF NOTICES - The Master or Owners shall give each of the following notices to Charterers and to Charterers' Agent and such other persons as Charterers designate for each loading port and each discharging port: 60
61
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A. **LOADING PORT(S)** - On fixing of the Vessel, of the exact quantity of cargo required *together with Master's stowage plan*, and, unless instructed otherwise by Charterers, *daily notice thereafter 15, 10, 7 and 5 days and 72, 48 and 24/12 hours notice* of the approximate date on which the Vessel will arrive (ETA) at the loading port.

C. The Master or Owners shall immediately give notice of any variation in ETA exceeding 24 hours from last ETA given. 71
79

D. Should the vessel fail to comply with this clause and any delay results at load or discharge ports, such delay shall not count as laytime or time on demurrage.

E. Except as otherwise specified herein, all notices required or permitted hereunder shall be given by cable or telex or fax to the following addresses, or to any other address specified by Charterers by notice:

Loading Port(s):

to be advised

Discharging Port(s):

to be advised

GENERAL EXCEPTION	<p>3. The acts of God, public enemies, the restraints of rulers, princes and people, strike or lockout of crew, pirates, robbers and arrests, fire on land or sea, and every danger and accident of the sea, river, machinery, boilers, navigation and latent defects in the hull or machinery of whatever nature or kind mutually excepted; barratry of Master or crew, stranding, collision and other events embraced specifically or by reference in Clause 32 are also excepted but nothing in this Charter shall exempt the Owners from liability for failure to perform any of the duties imposed on carriers by the Carriage of Goods by Sea Act. The Vessel shall have liberty to tow and to be towed and to assist vessels in all situations. The Vessel shall have liberty to bunker at any port or ports en route, consistent with the P. & I. Bunkering Clause, attached, so long as such bunkering shall not cause unusual delay in the Vessel arriving at her loading or discharging ports.</p>
OTHER EXCEPTION	<p>4. Any of the following causes are excepted, regardless of where they <i>occur, directly affecting the performance of this Charter Party</i>: strikes or lockouts at the Shippers' or Suppliers' mines or factory, on railways, trucks or barges, or at the ports of loading or discharging; war or effects of war, revolution, civil commotion; breakdown on or stoppage or shortage of railways, trucks or barges; interruptions, stoppage or breakdowns at the factory of the Shippers' or the Suppliers' now or hereafter under contract; stoppage or destruction of goods in transit; epidemic, frost, fire, cyclones, storms, floods, earthquakes, unavoidable accidents to machinery or equipment, or other unavoidable hindrances or delays in mining, manufacturing, transporting, loading, discharging or receiving the material or goods; restraints of established authorities; any delay caused by the Vessel, Master or crew; and any other causes whatsoever or howsoever arising happening without the fault of the Charterers preventing or delaying the mining or manufacturing, supplying, transporting, loading, discharging or receiving of the cargo. Charterers shall not be liable for any delay, loss, dead freight or other damage resulting from any such excepted causes and time lost by reason thereof shall not count as laytime or time on demurrage. <i>Charterer's to provide evidence thereof.</i></p>
DISBURSEMENTS	<p>5. Owners shall pay disbursements at ports of loading and discharging. If Charterers or their Agent agree to advance funds on Owners' behalf, there shall be an advancing commission of 3 2%. Any such advance and commission shall be deducted by Charterers from the initial or final freight payment. Any time lost due to failure of Owners to arrange payment of disbursements on time, or while waiting for Charterers advance to arrive, shall not count as laytime or time on demurrage. Charterers may at their discretion not effect any advances unless the vessel has been accepted for loading.</p>
LIGHTERAGE / DRAFTS	<p>6. The cargo shall be brought alongside and taken from alongside free of expense to the Vessel, any custom of the port to the contrary notwithstanding. Owners guarantee that the vessel's draft will not exceed drafts warranted by Charterers (see lines 9-10, 20-21 & Clause 9) at load and discharge ports without Charterers express prior approval. If Charterers permit vessel to exceed warranted drafts then all lighterage at ports of loading and discharging, if necessary, shall be at Owners' time, risk and expense. Otherwise, lighterage is to be in Charterers' option and for Charterers' account. Charterer shall have the option to load or discharge onto barges or lighter vessels either at berth or anchorage. Owner shall allow supervisory personnel onboard, if required, including mooring master and Charterers Inspector. It shall be Owners' responsibility to arrive and sail on the basis of prevailing drafts. Notice of Readiness may not be tendered at load or discharge ports if the Vessel is deeper than the drafts warranted by Charterers. If the Vessel cannot complete loading at the place designated by Charterers by reason of her draft, she shall proceed to a place indicated by the Shippers and there complete her loading.</p>

Owners confirm they are familiar with the strict hold/hatch/hatchcover condition requirements applying for the loading/carriage/discharge of bulk urea which are as strict as the ones for bulk alumina/grain.

OVERTIME 10. Overtime shall be for account of party ordering same.
If ordered by the Owners, all overtime, including customs overtime and overtime for Stevedore labor, crane operators and shore personnel necessary for loading and discharging operations and placing or taking cargo away from alongside the Vessel, shall be for Owners' account.
If ordered by the Charterers, all overtime for Stevedores, crane operators and shore personnel shall be for Charterers' account. Should the Port Authorities order compulsory overtime then costs to be split 50/50 between Owners and for Charterers account. Charterers shall have the right to deduct actual / estimated cost of overtime from the final freight payment. Overtime for Officers or Crew shall always be for Owners' account, regardless of who orders overtime.

VESSEL DETAILS	11. DESCRIPTION	23.
	The Vessel performing under this Charter will be the M.V. " PONTOKRATIS " and shall, on the date of and throughout the Vessel's service under this Charter, have the following characteristics – <i>all details about - :-</i>	23.
Ex Name	<i>n/a</i>	23
Type	<i>self trimming bulk carrier</i>	23
Flag	<i>Cyprus</i>	23
Built	<i>1981</i>	24
IMO Number	<i>8000252</i>	24
DWAT.....	<i>29,198 mt</i>	24
Draft SSW	<i>10.666 m</i>	24
DWCC		24
LOA / BM	<i>179.873 / 23.10 m</i>	24
GRT / NRT	<i>16933 / 10893</i>	24
Grain / Bale capacity	<i>34,763.2 / 32,385.8 cbm</i>	24
No of Ho / Ha	<i>6 / 6</i>	24
Type of Hatch covers	<i>McGregor single pull</i>	24
Location of Br / Er	<i>aft</i>	25
Cargo Gear	<i>cranes 5 x 25 t / 8.50m outreach</i>	25
Hatch Dimensions	<i>1) 8.22 2) 13.025 3-6) 15.200 all by 9.60 m</i>	25
Hold Dimensions	<i>1) 15.49x6.25-15.41x13.62 2) 18.73x15.54-16.14x13.61 3/4) 22.40x16.14x13.62 5) 23.20x16.14x13.61 6) 22.15x16.14-12.70x13.61-12.86</i>	25
Average speed	<i>about 13 k</i>	25
Class	<i>ABS</i>	25
TPI/C mts per in/cm	<i>36.33 mt/cm at SW summer draft</i>	25
Call sign/Satcom	<i>P3VM2 / 421091111</i>	25
Dist W/Line-top of h/cmng	<i>max about 9.5m fully ballast</i>	26
Max air draft	<i>30.262 m in full ballast</i>	26
Last dry-dock/special survey	<i>DD April 2006</i>	26
Depth moulded/L.B.P.	<i>14.50 / 170.00 m</i>	26
Last three cargoes	<i>wheat / alumina / rapeseeds</i>	26
Head Owners P & I Club	<i>The United Kingdom Mutual Steamship Assurance Association Ltd, Bermuda</i>	26
Disponent Owners P & I Club	<i>n/a</i>	26
Hull & Machinery Value	<i>US\$ 5 million</i>	26
Vessel's position	<i>Piraeus undergoing continual annual survey. ETR 3-4th April. ETA loadport 6-7th April 2009 Wp AGW UCE Folkstone Maritime Ltd, Nicosia, Cyprus</i>	27
Head Owners / Carriers full style.	<i>n/a</i>	27
Disp Owners / Carriers full style	<i>Ocean Freighters Ltd, Piraeus, Greece</i>	27
Managers' full style	<i>no</i>	27
Fixed/removable stanchions.....	<i>Owners confirm: that no encumbrances/liens/arrest orders or recommendations are pending. that vessel not detained by port state control during preceding 36 months</i>	27
VOYAGE SPEED	Owner warrants that the vessel will perform under this Charter at the average speed advised to Charterer, weather and safe navigation permitting.	27
CLASS & P&I & SUITABILITY	On the date of and throughout the Vessel's service under this Charter: the Vessel shall be classed A-1 American Bureau of Shipping or 100-A+ <i>highest</i> Lloyds or equivalent IACS; Owners shall have, at no cost to Charterers, full and valid Protection and Indemnity (P&I) Insurance for the Vessel placed with a P&I Club which is a member of the International Group of P&I Clubs <i>throughout the entire voyage</i> and, if requested by Charterers', shall promptly furnish proper evidence of such insurance; the Vessel shall be tight, staunch and strong, well and efficiently manned, stored and victualled and in every way fitted for the voyage with her hull, machinery and equipment in a thoroughly efficient state, so far as due diligence can make her; the Vessel shall be suitable in all respects to load, carry and discharge the cargo specified in this Charter; the vessel has no center line beams or bulkheads or obstructions in the holds; the vessel shall be in every respect <i>absolutely</i> suitable for trading within, to and from the ranges, ports and places specified for the voyage and for the loading, carriage and discharge of the contracted cargo, which Owners have checked and confirm.	28

ISM CODE	The requirements of the International Safety Management (ISM) Code are hereby incorporated into the terms of this Charter party. Owners warrant that on the date of and throughout the Vessel's service under this charter, a Safety Management System (SMS) in accordance with the ISM Code will be in operation; that they (or the Company as defined by the ISM Code) shall have a valid Document of Compliance (DOC), and the vessel shall have valid Safety Management Certificate (SMC). Non-compliance with the requirements of the ISM Code shall be deemed a material breach of the Charter party. In the event of any delay, direct or otherwise, to the vessel caused directly or indirectly by non-compliance with the requirements of the ISM Code, laytime or time on demurrage shall not count. <i>Issuance of DOC: 27th May 2007</i> <i>Issuance of SMC: 19th June 2008</i>
IF NOT A BULK CARRIER	<i>If the performing vessel is not a bulk carrier:</i> Owners represent and warrant to Charterers that the vessel is not a "Bulk Carrier" as defined in the ISM Code and therefore the vessel need not comply with the ISM Code until July 1 st 2002. Owners shall be responsible for any loss, liability and expense which Charterers incur by reason of a breach of this warranty. <i>Owners confirm performing vessel to be selftrimming single deck bulk carrier, steel floored.</i>
DRY DOCKING, SCRAPPING AND DEVIATION	Owner warrants that the vessel was not in dry dock or undergoing repairs at the time of fixture and shall not dry dock or undergo repairs prior to the completion of the voyage, and that the vessel is not destined for scrapping upon completion of the voyage. Owner warrants that, prior to the conclusion of this Charter, Owner has advised Charterer of: (I) the vessel's complete itinerary at the time of fixing; (II) cargo(s) on board at time of fixing; (III) the ports where such cargo(s) will be discharged prior to loading Charterers cargo(s); and (IV) bunkering or repairs planned by the vessel prior to or after loading Charterers cargo(s). <i>Owners confirm performing vessel not in drydock / undergoing repairs between fixture and laydays.</i>
CONDITION	The above terms and description outlined in this clause are to be regarded as conditions, so that the breach entitles Charterers, in Charterers' option, to terminate the Charter and/or to recover damages, without prejudice to any other remedy that Charterers may have in law or in equity. Any delays, losses, expenses or damages as a result of Owner's breach of any warranty or any other obligation under this Charter, shall be for Owner's account and any time lost as a result of such breach, including, but not limited to, time lost due to vessel losing its place in the berthing rotation, shall not count as laytime or time on demurrage.
MATES' RECEIPTS	12. The Master or Officer in charge shall give mate's receipts for cargo loaded if so required, said receipts to be surrendered on proper completion of Bills of Lading, if required. <i>Charterer's option vessel to have Mate's receipts issued only at loading port in which case Bills of Lading to be signed by Trammo Navigation. Such Bills of Lading to be always in strict conformity with Mate's receipts in so far as the material cargo is concerned.</i>
TRIMMING/ HATCHES/ STEVEDORE	13. Cargo shall be loaded and discharged by Charterers. Charterers shall only pay for the trimming which the loading facilities can actually achieve. Any extra leveling, trimming or filling (if required by the Vessel, Master or loading facilities) to be at Owners' expense and time used for same not to count as laytime or time on demurrage. Such work shall be accomplished by Vessel's crew, provided local regulations permit. Charterers will not be responsible for dead freight if it is not physically possible to fill all spaces with the loading appliance. All opening and closing of hatches at each port shall be for Vessel's time and account <i>provided local regulations permit otherwise to be for Charterer's account.</i> The Master shall cover the hatch of each hold as soon as loading into same is finished, and also all hatches when loading or discharging is finished for the day or if the weather is wet or threatening. Laytime shall not count where loading or discharging is suspended due to threatening weather. The Master shall also keep covered all hatches in which loading or discharging is not actually being performed. The Charterers, Suppliers or Receivers shall appoint Stevedores for loading and discharging. Charterers shall not be responsible for any negligence, default or error of Stevedores or for any resulting loss, damage or claims including, but not limited to claims with respect to the cargo or the vessel. All claims arising from any negligence, default or error of Stevedores to be settled directly between Stevedores and Owners. <i>But Charterer's to assist in obtaining settlements</i> <i>Vessel to be left in a seaworthy trim between ports/berths.</i>

CALCULATION OF LAYTIME	14. CALCULATION OF LAYTIME	35:
	A. Cargo shall be loaded at the rate of 10,000 metric tons per weather-working day of 24 consecutive hours, Fridays, Saturdays, Sundays and holidays excepted included provided Vessel can receive and deliver at these rates.	350 35' 351 351
	Cargo shall be discharged at the rate of 2,500 metric tons per weather-working day of 24 consecutive hours, Fridays, Saturdays, Sundays and holidays excepted included , provided Vessel can receive and deliver at these rates.	350 35' 360 36' 361 36' 362
	B. At loading ports, time from 5 P.M. / noon Wednesday / Thursday / Friday / Saturday or noon / 5 P.M. the day before a holiday, until 8 A.M. Saturday / Monday or the day after a holiday, not to count as laytime, even if used.	360 36' 361 36' 362 36' 363
	At discharging ports, time from 5 P.M. / noon Wednesday / Thursday / Friday / Saturday or noon / 5 P.M. the day before a holiday, until 8 A.M. Saturday / Monday or the day after a holiday not to count as laytime, even if used.	360 36' 361 36' 362 36' 363
	C. At loading port(s), laytime to commence 12 hours after Vessel has given valid written notice by <i>email/fax/telex/cable</i> to Charterers' Agent that she has received free pratique, is ready to receive cargo, and has received the independent surveyor's certificate of cleanliness required by Clause 8, at 14:00 hours if such notice has been given before noon and at 08:00 hours the next working day if such notice is given during office hours at or after noon. Said notice at the first loading port may not be tendered prior to 08:00 hours on the first layday specified in the second sentence of Clause 1.	370 371 372 373 374 375 376 377 378 379 370 371 372 373 374 375 376 377 378 379
	Laytime at discharging port(s) to commence 12 hours after Vessel has received free pratique and has given valid written notice to Charterers' Agent that she is ready to discharge at the place ordered at 14:00 hours if such notice has been given before noon and at 08:00 hours the next working day if such notice is given during office hours at or after noon.	370 371 372 373 374 375 376 377 378 379 380 381 382 383 384 385 386 387 388 389
	Any time prior to commencement of laytime shall not count as laytime, even if used for loading or discharging. Laytime for loading and discharging to stop on completion of physical cargo operations. The notices described in this Clause 14C, are referred to in this Charter as "Notice of Readiness.". <i>Provided Charterers/Shippers arrange for all necessary documents within maximum 4 hours after completion of loading operations.</i>	380 381 382 383 384 385 386 387 388 389 390 391 392 393 394 395 396 397 398 399
	D. If, upon arrival at ports of loading or discharging, the Vessel cannot enter port due to congestion, the Master may tender Notice of Readiness by telex, fax, cable or radio or <i>email</i> to Charterers' Agent <i>whether in port or not, whether in berth or not, whether in custom clearance or not, whether in free pratique or not.</i>	390 391 392 393 394 395 396 397 398 399 390 391 392 393 394 395 396 397 398 399
	E. If, after tendering a Notice of Readiness, the Vessel fails to obtain free pratique or customs clearance, or is for any reason whatsoever unfit or not fully ready to load or discharge the cargo, then the Notice of Readiness shall be invalid, and time shall not count as laytime or time on demurrage until after the Vessel is ready in all respects to load or discharge cargo and has tendered a valid Notice of Readiness, after which laytime will commence in accordance with Clause 14C, unless the Vessel loses its place in the loading or discharging lineup, in which case laytime will not commence until the Vessel has been fully secured alongside the loading or discharging facility.	390 391 392 393 394 395 396 397 398 399 390 391 392 393 394 395 396 397 398 399
	F. Time used shifting within a port (whether between berths or between anchorage and berth) or waiting for pilots shall not count as used laytime or time on demurrage. <i>Any shifting expenses between first loading berth/anchorage to second loading berth/anchorage to be for Owners account but time used to count as laytime.</i>	390 391 392 393 394 395 396 397 398 399 400 401 402 403 404 405 406 407 408 409
	G. Time during which the Vessel is unable to load or discharge in accordance with this Charter shall not count as laytime or time on demurrage.	400 401 402 403 404 405 406 407 408 409
	H. Time during periods of bad weather (regardless of severity), night restrictions, ice conditions, or tidal restrictions, surf or swell, high humidity shall not count as laytime.	400 401 402 403 404 405 406 407 408 409
	I. All notices at loading and discharging ports shall be given <i>any time day or night SHINC</i> during office hours only. Office hours are deemed to be 0800-1700 Monday to Friday and 0800-1200 Saturday except in Constanza where office hours are 0800-1500 Monday to Friday and in Muslim countries where Friday is the official weekly holiday, office hours are deemed to be 0800-1700 Saturday to Wednesday and 0800-1200 on Thursday.	400 401 402 403 404 405 406 407 408 409 410 411 412
	J. Charterers have the option to average or to reverse laytime. <i>Laytime to be non-reversible.</i>	410 411 412
OTHER LAYTIME MATTERS		

DEMURAGE	15. In case the Vessel is longer detained by the Charterers or their Agent and the detention is not excused by Clause 4 or otherwise, demurrage shall be paid at the rate of :-U.S. \$ 8,000 per day for every running day so detained and proportionately for any part of a day.	41:
		410 411 412 413 414 421
DESPATCH	Owners shall pay Charterers at the rate of:- U.S. \$ 4,000 per day despatch money for working time saved in loading and discharging, portions of days to count pro-rata.	42:
		420 421 422 423 424
AGENTS	16. Charterers shall have the right to nominate agents at all ports. If Charterers elect to do so, Owner shall appoint and pay for the agents nominated by Charterer, and such agents shall be Owner's agents for all purposes under this Charter.	42:
		420 421 422 423 424
	<u>Agents at port of loading:-</u>	<u>Agents at port of discharge:-</u>
	<i>to be advised</i>	<i>to be advised</i>
CARGO BEAMS	17. Cargo beams, boards and battens which Charterers or Shippers may deem necessary to be removed in order not to impede loading or discharging operations shall be removed by Owners at Owners' time and expense before commencement of loading, but in any case, Charterers are not to be responsible for damage to cargo beams, boards and battens. Before loading, all tunnels, tank tops and bilge's must be properly covered and protected, at Owners' time and expense. If the independent surveyor or the Suppliers require Kraft paper or similar covering material to be laid on Vessel's tank tops and/or sides for the protection of bagged cargo, Owners shall pay for the covering material and for the cost of laying it. Time used in laying the covering shall not count as laytime or time on demurrage.	43:
		430 431 432 433 434 435 436 437 438 439 440 441 442 443 444 445 446 447 448 449 440
GRAB DISCHARGE	18. Vessel is guaranteed to have steel floors, tank tops and ceilings and to be <i>absolutely</i> suitable in all respects for grab discharge. No cargo shall be loaded in deep tanks, in bridge space, nor in any other place not accessible for discharge by means of mechanical grabs. Nevertheless, should any cargo be loaded by the Vessel in places not accessible to grabs, any time lost removing cargo from such places shall not count as laytime or time on demurrage, and all expenses above the cost of normal grab discharge at port of discharge shall be for Owners' account. Deep tanks, tunnels and all other provisions within Vessel's holds are to be adequately protected against damage by Stevedores' grabs, failing which Owners shall be responsible for all consequences.	45:
		450 451 452 453 454 455 456 457 458 459 450 451 452 453 454 455 456 457 458 459 460 461 462 463 464 465 466 467 468 469 460
VESSELS GEAR	19. At ports of loading and discharging, Vessel is to furnish full use of tackles, cranes, derricks winches and grabs if on board with necessary steam or power to operate same, free of expense to Charterers, Shippers or Receivers. The Vessel shall give free use of electric lights <i>as on board</i> as required in holds or on deck. Cargo gear shall be in good working condition, with sufficient power available to operate same, fully and up to date certified, and shall be capable of lifting 25 metric tons in single gear. Shore winchmen, if used, shall be for Charterers' account at loading and discharging ports. The Vessel shall be responsible for the removal of hatch beams prior to discharge. Owners guarantee that the Vessel's cargo gear shall be able to serve all hatches and that the Vessel shall be able to work all cargo gear simultaneously at all times. - Any cost incurred, including use of shore cranes or Stevedore standby time, etc., due to malfunction or unavailability or inadequacy of the Vessel's cargo gear shall be for Owners' account and time lost thereby shall not count as laytime or time on demurrage.	46:
		460 461 462 463 464 465 466 467 468 469 470 471 472 473 474 475 476 477 478 479 470

For the Owners:

For the Charterers:

By:

By:

Name:

Names

Title:

TMI



TRANSAMMONIA

Attachment to Charter Party dated ***1st April 2009*** of
M.V. "PONTOKRATIS"
 Between **"FOLKSTONE MARITIME LTD., NICOSIA, CYPRUS"** as Owners
 and **"TRANSAMMONIA AG, ALTENDORFF, SWITZERLAND"** as Charterers.

General Clause Paramount / Bills of Lading

Bills of Lading issued under this Charter shall contain the following provision:

The Hague Rules contained in the International Convention for the Unification of certain rules relating to Bills of Lading, dated Brussels the 25th August 1924 as enacted in the country of shipment shall apply to this contract. When no such enactment is in force in the country of shipment, the corresponding legislation of the country of destination shall apply, but in respect of shipments to which no such enactment's are compulsorily applicable, the terms of the said Convention shall apply.

In trades where the International Brussels Convention 1924 as amended by the Protocol signed at Brussels on February 23rd 1968 - The Hague-Visby Rules - apply compulsorily, the provisions of the respective legislation shall be considered incorporated in this Bill of Lading.

All such Bills of Lading shall also provide that they are subject to all the terms, conditions, exceptions and exemptions whatsoever of this Charter, which shall govern the rights of the parties concerned in the Shipment. The Master, subject to the foregoing provisions, shall sign Bills of Lading as and when presented, provided same does not misrepresent the goods.

Protection & Indemnity Bunkering Clause

The Vessel, in addition to all other liberties, shall have liberty as part of the contract voyage and at any stage to proceed to any port or ports whatsoever, whether such ports are on or off the direct and/or customary route or routes to the ports of lading or discharge named in this Charter and there take oil bunkers in any quantity in the discretion of Owners even to the full capacity of fuel tanks, deep tanks and any other compartments in which oil can be carried, whether such amount is or is not required for the chartered voyage.

General Average

General average shall be adjusted, stated and settled according to York-Antwerp Rules 1994, (or any subsequent modification thereof) at such port or place in the United Kingdom as may be selected by the Owners and as to matters not provided for by these Rules, according to the laws and usage's at the port of England. In such adjustment, disbursements in foreign currencies shall be exchanged into United States money at the rate prevailing on the dates made and allowances for damage to cargo claimed in foreign currency shall be converted at the rate prevailing on the last day of discharge at the port or place of final discharge of such damaged cargo from the Vessel.

Average agreement or bond and such additional security, as may be required by the Owners, must be furnished before delivery of the cargo. Such cash deposit as the Owners or their Agents may deem sufficient as additional security for the contribution of the cargo and for any salvage and special charges thereon shall, if required, be made by the cargo, shippers, consignees, or owners of the cargo to the Owners before delivery. Such deposit shall, at the option of the Owners, be payable in United States money, and be remitted to the adjuster. When so remitted the deposit shall be held in a special account at the place of adjustment in the name of the adjuster pending settlement of the general average, and refunds or credit balances, if any, shall be paid in United States money.

Both-to-Blame Collision Clause

If the Ship comes into collision with another ship as a result of the negligence of the other ship and any act, neglect or default of the Master, mariner, pilot or servants of the Carrier in the navigation or in the management of the ship, the owner of the goods carried hereunder will indemnify the Carrier against all loss or liability to the other or non-carrying ship or her owners in so far as such loss or liability represents loss of, or damage to, or any claim whatsoever of the owners of said goods, paid or payable by the other or non-carrying ship or her owners to the owners of said goods and set-off, recouped or recovered by the other or non-carrying ship or her owners as part of their claim against the carrying ship or carrier.

The foregoing provisions shall also apply where the owners, operators or those in charge of any vessel or vessels or object other than, or in addition to, the colliding vessels or objects are at fault in respect of a collision or contact.

New Jason Clause

In the event of accident, danger, damage, or disaster before or after the commencement of the voyage, resulting from any cause whatsoever, whether due to negligence or not, for which, or for the consequence of which, the carrier is not responsible, by statute, contract or otherwise, the cargo, shippers, consignees or the owners of the cargo shall contribute with the carrier in general average to the payment of any sacrifice, losses or expenses of a general average nature that may be made or incurred and shall pay salvage and special charges incurred in respect of the cargo. If a salvaging vessel is owned or operated by the carrier, salvage shall be paid for as fully as if the said salvaging vessel or vessels belonged to strangers. Such deposit as the carrier or his Agents may deem sufficient to cover the estimated contribution of the goods and any salvage and special charges thereon shall, if required, be made by the cargo, shippers, consignees or owners of the goods to the carrier before delivery.

Chamber of Shipping War Risk Clauses 1 & 2

1. No Bills of Lading to be signed for any blockaded port and if the port of discharge be declared blockaded after Bills of Lading have been signed, or if the port to which the ship has been ordered to discharge either on signing Bills of Lading or thereafter be one to which the ship is or shall be prohibited from going by the government of the nation under whose flag the Ship sails or by any other Government, the Owner shall discharge the cargo at any other port covered by this Charter as ordered by the Charterers (provided such other port is not a blockaded or prohibited port as above mentioned) and shall be entitled to freight as if the ship had discharged at the port or ports of discharge to which she was originally ordered.
2. The Vessel shall have liberty to comply with any orders or directions as to departure, arrival, routes, ports of call, stoppages, destination, delivery or otherwise howsoever given by the government of the nation under whose flag the Vessel sails or any department thereof, or any person acting or purporting to act with the authority of such Government or of any department thereof, or by any committee or person having, under the terms of the War Risks Insurance on the Vessel, the right to give such orders or directions and if by reason of and in compliance with any such orders or directions anything is done or is not done, the same shall not be deemed a deviation, and delivery in accordance with such orders of directions shall be a fulfillment of the contract voyage and the freight shall be payable accordingly.

P & I Insurance Clause

A. Owners warrant that throughout vessel's service under this Charter, Owners shall have full and valid Protection & Indemnity Insurance (P & I Insurance) and valid excess liability insurance (Excess Insurance), if necessary or applicable, for the vessel with the P&I insurance placed with a P & I Club which is a member of the international group of P & I Clubs. The P & I Insurance and any excess insurance shall be at no cost to Charterers.

If required by Charterers, Owners shall promptly furnish to the Charterers proper evidence of Owners / Operators / Disponent Owners P & I Insurance immediately upon signing this Charter or at any time during the Charter term. The above warranty is to be regarded as an essential part of this Charter which is conditional on its truth or performance, so that its breach entitles the Charterer, in Charterers option, to terminate the Charter and/or to recover damages allowable in law.

P&I Bunker Deviation Clause 1948

The vessel in addition to all other liberties shall have liberty as part of the contract voyage and at any stage thereof to proceed to any port or ports whatsoever whether such ports are on or off the direct and/or customary route or routes to the ports of loading or discharge named in this Charter and there take oil bunkers in any quantity in the discretion of owners even to the full capacity of fuel tanks, deep tanks, and any other compartment in which oil can be carried whether such amount is or is not required for the chartered voyage.

Additional Clauses to Charter Party mv "PONTOKRATIS" dated 1st April 2009Clause 40 – amended BIMCO ISPS Clause for Voyage Charter Parties:

A) (I) From the date of coming into force of the international code for the security of ships and of port facilities and the relevant amendments to Chapter XI of SOLAS (ISPS code) in relation to the vessel, the Owners shall procure that both the vessel and "the company" (as defined by the ISPS code) shall comply with the requirements of the ISPS code relating to the vessel and "the company". Upon request the Owners shall provide a copy of the relevant international ship security certificate (or the interim international ship security certificate) to the Charterers. The Owners shall provide the Charterers with the full style contact details of the company security officer (CSO).
 (II) Except as otherwise provided in this charter party, loss, damage, expense or delay, excluding consequential loss, caused by failure on the part of the Owners or "the company" to comply with the requirements of the ISPS code or this clause shall be for the Owners account.

B) (I) The Charterers shall provide the CSO and the ship security officer (SSO)/master with their full style contact details and any other information the Owners require to comply with the ISPS code.
 (II) Except as otherwise provided in this charter party, loss, damage, expense, excluding consequential loss, caused by failure on the part of the Charterers to comply with this clause shall be for the Charterer's account and any delay caused by such failure shall be compensated at the demurrage rate.

C) Provided that the delay is not caused by the Owner's failure to comply with their obligations under the ISPS code or clear grounds for believing the vessel is not in compliance, the following shall apply:
 (I) Notwithstanding anything to the contrary provided in this charter party, the vessel shall be entitled to tender notice of readiness even if not cleared due to applicable security regulations or measures imposed by a port facility or any relevant authority under the ISPS code.
 (II) Any delay resulting from measures imposed by port facility or by any relevant authority under the ISPS code shall count as one half laytime or one half time on demurrage if the vessel is on laytime or demurrage.

D) Notwithstanding anything to the contrary provided in this charter party, any additional costs or expenses arising out of or related to security regulations or measures required by the port facility or any relevant authority in accordance with the ISPS code including, but not limited to, security guards, launch services, tug escorts, port security fees or taxes and inspections, shall be equally divided between the Charterer and the Owner, unless such costs or expenses result from (I) the Owner's negligence; (II) the Owner's failure to comply with its obligations under the ISPS code, SOLAS Chapter XI or other regulations; (III) clear grounds for believing the vessel is not in compliance; (IV) measures required by the Owners to comply with the ship security plan, in which cases all such costs or expenses shall be for the Owner's account.

E) If either party makes any payment which is for the other party's account according to this clause, the other party shall indemnify the paying party.

For the Owners:

For the Charterers:

By: _____

By: _____

Name: _____

Name: _____

Title: _____

Title: _____

EXHIBIT 2



FOLKSTONE MARITIME LTD., Nicosia

August 27, 2009

FREIGHT ACCOUNT

Vessel:	Pontokratis	Voyage:	184
Charterers:	Transammonia AG, Altendorf, Switzerland	CP date:	April 1, 2009
Loading Port:	Yuzhny, Ukraine	Cargo:	Urea in bulk
Discharging Port:	Cai Lan, Vietnam		

Particulars				Debit USD	Credit USD
Ocean Freight					
Quantity per Bill of Lading	24,495.312	45.00 per mt	1,102,289.04	1,102,289.04	
Despatch					
Despatch at loading - Yuzhny	1.671753 days @ USD 4,000	per day pro rata	6,687.01		6,687.01
Demurrage at disch - Cai Lan	3.867153 days @ USD 8,000	per day pro rata	30,937.22	30,937.22	
Commissions					
Commission - on freight	5.00%	55,114.45			
Commission - on demurrage	5.00%	1,546.86			
 Commissions		56,661.31			56,661.31
Berthage at 1, 6 & 7		USD 18,603.78			
Pilotage		USD 1,239.50			
Bunkers consumed for shifting		USD 3,530.56			
Hire of 2 cranes		USD 25,885.00			
Warping Expenses at Cai Lan		USD 2,990.19			
Vessel's detention at Yuzhny		USD 1,111.11			
TOTAL		USD 53,360.14		53,360.14	
Charterers' Remittance					
payment no.	Date	Currency	Amount		
1	15/Apr/2009	USD	992,052.14		
2	04/Aug/2009	USD	70,666.38		
3	26/Aug/2009	USD	1,103.11		
				1,063,841.63	
Subtotal				1,186,586.40	1,127,189.96
Balance due to Owners					
GRAND TOTAL				1,186,586.40	1,186,586.40

59,396.45

Please remit to:

Royal Bank of Scotland Plc
 Piraeus Branch - Greece
 Swift: RBOS GRAA
 IBAN # GR 10.0640.0010.0000.0050.0118.010
 A/C No. 500118 USD 010
 Favour: SATURNUS MARITIME S/A
 Ref: pk-v184 Transammonia

E. & O E

EXHIBIT 3

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

-----x
FOLKSTONE MARITIME LTD.,

Plaintiff, 09 CV

-v-

TRANSAMMONIA AG,

ATTORNEY'S DECLARATION
THAT DEFENDANT CANNOT BE
FOUND IN THE DISTRICT

Defendant.

-----x

This declaration is executed by **George M. Chalos, Esq.**, counsel for the Plaintiff, FOLKSTONE MARITIME LTD., in order to secure the issuance of a Summons and Process of Maritime Attachment and Garnishment in the above-entitled, in personam, Admiralty cause.

Pursuant to 28 U.S.C. §1746, **George M. Chalos, Esq.**, declares under the penalty of perjury:

I am a Member of the firm of CHALOS & CO, P.C., attorneys for Plaintiff in the above referenced matter.

I am familiar with the circumstances of the Verified Complaint, and I submit this declaration in support of Plaintiff's request for the issuance of Process of Maritime Attachment and Garnishment of the property of the defendant, TRANSAMMONIA AG, pursuant to Rule B of the Supplemental Rules for Certain Admiralty and Maritime Claims of the Federal Rules of Civil Procedure.

I have personally inquired or have directed inquiries into the presence of the defendant in this District.

I have personally checked with the office of the Secretary of State of the State of New York, using the Secretary of State's Division of Corporations database, and I have determined that, as of September 10, 2009, the defendant is not incorporated pursuant to the laws of New

York, and have not nominated any agent for the service of process within the Southern District of New York.

I have inquired of Verizon Telephone Company whether the defendant can be located within this District. The Verizon Telephone Company has advised me that the defendant does not have any telephone number listings within this District.

I have further consulted with several other telephone directories on the internet, and I have found no separate telephone listings or addresses for the defendant within this District.

I have engaged in a Google search as to whether the defendant can be located within this District. The Google search results did not provide any information that defendant is found in this District.

I am unaware of any general or managing agent(s) within this District for the defendant.

In that I have been able to determine that the defendant has not appointed an agent for service of process within the Southern District of New York and that I have found no indication that the defendant can be found within this District for the purposes of Rule B, I have formed a good faith belief that the defendant does not have sufficient contacts or business activities within this District and does not have any offices or agents within this District to defeat maritime attachment under Rule B of the Supplemental Rules for Admiralty and Maritime Claims as set forth in the Federal Rules of Civil Procedure.

It is my belief, based upon my own investigation that the defendant, TRANSAMMONIA AG, cannot be found within this District for the purposes of Rule B of the Supplemental Rules of Certain Admiralty and Maritime Claims of the Federal Rules of Civil Procedure.

Dated: Oyster Bay, New York
September 10, 2009

CHALOS & CO, P.C.
Attorneys for Plaintiff
FOLKSTONE MARITIME LTD.

By:


George M. Chalos (GC-8693)
123 South Street
Oyster Bay, New York 11771
Tel: (516) 714-4300
Fax: (866) 702-4577
Email: gmc@chaloslaw.com

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

-----X
FOLKSTONE MARITIME LTD.

Plaintiff,

09 CV

-v-

TRANSAMMONIA AG

**VERIFICATION OF
COMPLAINT**

Defendant.

-----X

Pursuant to 28 U.S.C. §1746, GEORGE M. CHALOS, Esq., declares under the penalty of perjury:

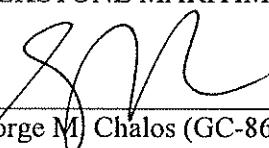
1. I am a Member of the law firm of CHALOS & CO, P.C., counsel for the Plaintiff, FOLKSTONE MARITIME LTD., herein;
2. I have read the foregoing Verified Complaint and know the contents thereof; and
3. I believe the matters to be true based on documents and information obtained from employees and representatives of the Plaintiff through its agents, underwriters and attorneys.
4. The reason that this verification was made by deponent and not by the Plaintiff is because Plaintiff is a foreign corporation, whose officers are not in this district, and whose verification cannot be obtained within the time constraints presented by the circumstances of this case.

I declare under penalty of perjury that the foregoing is true and correct.

Dated: Oyster Bay, New York
September 10, 2009

CHALOS & CO, P.C.
Attorneys for Plaintiff
FOLKSTONE MARITIME LTD.

By:


George M. Chalos (GC-8693)
123 South Street
Oyster Bay, New York 11771
Tel: (516) 714-4300
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